

Message Text

LIMITED OFFICIAL USE

PAGE 01 MANILA 08845 241043Z

51

ACTION EA-14

INFO OCT-01 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-03 INR-11 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 PA-04 PRS-01 USIA-15 DRC-01 /155 W

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R 241026Z JUL 74

FM AMEMBASSY MANILA

TO SECSTATE WASDHC 5489

LIMITED OFFICIAL USE MANILA 8845

E.O. 11652: N/A

TAGS: EGEN, EFIN, ETRD, RP, US

SUBJECT: PHILIPPINE ECONOMIC NEGOTIATIONS

REF: STATE 149717

REF LAST PARA REFTEL CONCERNING PRESIDENTIAL DECREE 485.
EXISTING PROVISION IN INVESTMENT INCENTIVE ACT REQUIRING
60 PERCENT PHILIPPINE OWNERSHIP IS ACCOMPANIED BY
CLAUSE REQUIRING THAT 60 PERCENT OF BOARD OF DIRECTORS
BE PHILIPPINE CITIZENS. PD 485 HAS ADDED SIMILAR CLAUSE
TO 60-40 OWNERSHIP REQUIREMENT OF EXPORT INCENTIVES ACT.
NEW CLAUSE APPLIES, OF COURSE, ONLY TO BOI-REGISTERED
PROJECTS UNDER EXPORT ACT AND NOT TO FULL RANGE OF
INVESTMENT AFFECTED BY 60-40 REQUIREMENTS. WHILE IT IS
IN KEEPING WITH EXPRESSED GOP INTENT TO ALLOW PROPORTIONAL
REPRESENTATION TO FOREIGNERS ON BOARDS OF
DIRECTORS, ITS SCOPE IS LIMITED.
SULLIVAN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, AGREEMENT DRAFT, INVESTMENT LAW, NEGOTIATIONS, INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 24 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: kelleyw0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974MANILA08845
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740200-0253
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740722/aaaaasoa.tel
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Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: STATE 149717
Review Action: RELEASED, APPROVED
Review Authority: kelleyw0
Review Comment: n/a
Review Content Flags:
Review Date: 08 AUG 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08-Aug-2002 by rowelle0>; APPROVED <24 FEB 2003 by kelleyw0>
Review Markings:

Declassified/Released
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EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PHILIPPINE ECONOMIC NEGOTIATIONS
TAGS: EGEN, EFIN, ETRD, RP, US
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005